

June 29, 2001

Rocky Emery  
Paine Webber, Inc.  
Private Client Group  
109 N. Post Oak Lane, Suite 150  
Houston, TX 77024

**RE: Sale of 82,747 shares of Enron Corp. to Company for Repayment of  
\$4,000,000 LOC through June 28, 2001**

Dear Rocky:

This letter is your authority to transfer 41,728 shares of Enron Corp. stock from the stock option award, Grant #3781, with an exercise date of 5/04/99 in Paine Webber Acct. **HM-E0133-ES** to the Enron Corp. Omnibus Paine Webber Acct. **HS-54630-EN** by or before Tuesday, July 3, 2001. The remaining 41,019 shares will be delivered in certificate form directly to Enron Corp.

Please call Sherrie Gibson at 713/630-0103 should you have any questions.

Sincerely,

CC: Elaine Overturf  
Pam Butler  
Joanne Cortez  
Sherrie Gibson

EC38648B0050199

GOVERNMENT  
EXHIBIT  
4102

Crim. No. H-04-25 (S-2)